

COMMUNITY RENEWAL AND NEW
MARKETS' ACT OF 2000SPEECH OF
HON. CHARLES B. RANGELOF NEW YORK
IN THE HOUSE OF REPRESENTATIVES
Tuesday, July 25, 2000

Mr. RANGEL. Mr. Speaker, I am sorry to say that one very important American community will receive little or no help from this legislation; the American citizens of Puerto Rico. Puerto Rico cannot benefit from this legislation because of its unique tax relationship with the mainland. Along with Mr. CRANE, I am a sponsor of H.R. 2138 to extend job creation incentives for new activities in Puerto Rico. Despite significant efforts at the local level, unemployment in Puerto Rico remains stubbornly high and incomes are not catching up. H.R. 2138 would encourage U.S. companies to preserve or expand current operations in Puerto Rico, rather than taking these U.S. jobs to foreign countries with much lower wage bases and no U.S. labor and environmental protections.

We owe our fellow citizens in Puerto Rico some continuing help toward economic growth and opportunity. I hope we can work together this year to ensure that these opportunities are inclusive, not exclusive, by considering section 30A incentives for the U.S. companies operating in Puerto Rico. We should not leave these 4 million Americans behind.

IN RECOGNITION OF NORMAN
PAPPAS, FOUNDER AND PRESIDENT OF THE ENTERPRISE
GROUP**HON. JOE KNOLLENBERG**OF MICHIGAN
IN THE HOUSE OF REPRESENTATIVES
Thursday, July 27, 2000

Mr. KNOLLENBERG. Mr. Speaker, one of our most revered institutions, the family-owned business, is under assault from the federal estate tax (death tax).

According to the Center for the Study of Taxation, 70 percent of family-owned businesses fail to make it to the second generation and 87 percent don't make it to the third. The death tax is one of the major contributors to this disturbing statistic. To pay this unfair tax, which can reach as high as 55 percent of the value of an estate, many family-owned businesses must be liquidated or sold off entirely after the owner dies.

For several years, a bipartisan coalition in Congress has worked to provide relief from the death tax. In fact, on June 9, 2000, the House of Representatives overwhelmingly passed H.R. 8, The Death Tax Elimination Act. This much-needed bill would strengthen family-owned businesses and encourage savings and investment by repealing the death tax over a ten-year period.

Unfortunately, it appears as though business owners will have to continue waiting for significant relief from the death tax, as President Clinton has indicated that he will veto H.R. 8 if it reaches his desk.

That being said, there are still many steps that business owners can take to minimize the

EXTENSIONS OF REMARKS

negative impact of the death tax. Norman Pappas, founder and president of The Enterprise Group, a company located in Southfield, MI, has recent written an important book that I enthusiastically recommend to every business owner who want to ensure that his company remains strong and is kept in the family after he dies.

Mr. Pappas' book, "Passing the Bucks—Protecting Your Wealth from One Generation to the Next," reveals the secrets of effective business succession and estate tax planning that can help reduce or even eliminate the risk of losing most of the assets a business owner worked so hard to accumulate.

For the last 30 years, The Enterprise Group and other financial and estate planners have helped business owners protect what is rightfully theirs. For example, Mr. Pappas has assisted over 1,500 businessmen and women to traverse the complicated practice of business succession and estate planning as they wrestle with the federal tax burden. Mr. Pappas' expertise experience in solving the complicated financial problems of family-owned businesses is evident throughout "Passing the Bucks." One of the primary lessons we have learned is that we must eliminate the death tax and I am proud that we have done just that in this House.

Mr. Speaker, I rise today to acknowledge the accomplishments of Mr. Pappas and his colleagues in the practice of estate planning and to commend his efforts to protect family-owned businesses from the onerous provisions of the death tax.

A TRIBUTE TO VIRGINIA L. DORIS

HON. PATRICK J. KENNEDYOF RHODE ISLAND
IN THE HOUSE OF REPRESENTATIVES
Thursday, July 27, 2000

Mr. KENNEDY of Rhode Island. Mr. Speaker, today I would like to bring attention to the work of Virginia L. Doris of Warwick RI. As a Rhode Island historian for over 40 years, Ms. Doris has put great effort into her quest to bring proper honor and recognition to America's "poet and patriot," Francis Scott Key, author of our National Anthem. As we near the 221 year anniversary of the birth of this American legend, I would like to submit this poem by Ms. Doris into the RECORD, so that we might renew the call for an official day honoring Francis Scott Key's contribution to our national heritage.

FRANCIS SCOTT KEY—AMERICA'S ULTIMATE
POET AND PATRIOT

Anthem, Mighty Anthem! our voices resound,
Poem by God's blessing, unsceptered, uncrowned

Anthem, Sacred Anthem! our pulses repeat,
Warm with life-blood, as long as they beat!
Listen! The reverence of his soul imbued
doth thrill us still,
In the old familiar places beneath their emerald hill.

Here at this altar our vows we renew,
Still in thy cause be loyal and true—
True to thy flag on the field, and the wave,
Living to honor it, dying to save!
Wake in our breast the living fires,

July 27, 2000

The Holy faith warmed our sires,
Thy spirit shed through every heart,
To every arm thy strength impart!

Our lips should fill the air with praises, and
pay the debt we owe,
So high above this hymn we raise, the floods
of garlands flow.

Harken! The reverence of his soul imbued
doth thrill us still,
In the old familiar places beneath their emerald hill.

Anthem, Mighty Anthem! our voices resound.

Poem by God's blessing unsceptered uncrowned!

Anthem, Sacred Anthem! our pulses repeat,
Warm with the life-blood, as long as they beat!

Composed by: Virginia Louise Doris

HONORING AN AMERICAN HERO

HON. RALPH M. HALLOF TEXAS
IN THE HOUSE OF REPRESENTATIVES
Thursday, July 27, 2000

Mr. HALL of Texas. Mr. Speaker, it is an honor and a privilege today to remember and pay tribute to a great American and a good friend, Allen Gordon Smith Sr., of Diana, TX, who died on April 21 of this year. Mr. Smith was an American war hero, a prisoner of war, and an outstanding citizen of East Texas. His influence on his community and his friends and family will be felt for many years to come, and his dignity shall not be diminished by time.

In October 1939, Mr. Smith voluntarily joined the U.S. Army Air Corps at Barksdale Air Force Base in Louisiana—a decision that would change his life. He became a member of the 27th Bomb Group of the 16th Squadron. The group was sent to the Philippines, landing in November 1941. Mr. Smith was captured by the Japanese on April 9, 1942, at the fall of Bataan. He survived the infamous Bataan Death March and spent 42 months in Japanese prisoner of war camps. No words could adequately tell his story about this experience—so suffice it to say that he emerged from the war as a true American hero and a strong advocate for veterans.

Mr. Smith was a leader and a life-time member of the American Ex-Prisoners of War as well as the Disabled American Veterans. He served two terms as national director of the American Ex-Prisoners of War and one term as commander of the Department of Texas Ex-Prisoners of War. He also was a Veterans Administration Service officer, in which capacity he worked on behalf of fellow veterans. His distinguished service in defense of our Nation and in support of veterans will be long remembered.

Following his service in the war, Mr. Smith returned to Longview and married Helen Florence Jones on November 22, 1946. He attended the University of Houston. In 1956, Mr. and Mrs. Smith moved to Diana, where they devoted much of their time working with the youth in their community. They served on a governor-appointed committee to work with youth in Upshur, Camp, and Wood Counties, and Mr. Smith served on the board of directors for Baseball for Boys in East Texas. Mr.